



## **BEARFACTS 1992 – 2002**

### **Provo-Orem (MSA) [39340]**

Provo-Orem is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2002 population of 406,172 ranked 113th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2002 Provo-Orem had a per capita personal income (PCPI) of \$19,875. This PCPI ranked 356th in the United States and was 64 percent of the national average, \$30,821. The 2002 PCPI reflected an increase of 0.5 percent from 2001. The 2001-2002 national change was 0.8 percent. In 1992 the PCPI of Provo-Orem was \$13,302 and ranked 359th in the United States. The 1992-2002 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2002 Provo-Orem had a total personal income (TPI) of \$8,072,788\*. This TPI ranked 155th in the United States. In 1992 the TPI of Provo-Orem was \$3,856,831\* and ranked 171st in the United States. The 2002 TPI reflected an increase of 3.0 percent from 2001. The 2001-2002 national change was 1.8 percent. The 1992-2002 average annual growth rate of TPI was 7.7 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Provo-Orem. In 2002 net earnings accounted for 74.3 percent of TPI (compared with 72.6 in 1992); dividends, interest, and rent were 13.4 percent (compared with 14.1 in 1992); and personal current transfer receipts were 12.2 percent (compared with 13.3 in 1992). From 2001 to 2002 net earnings increased 2.3 percent; dividends, interest, and rent increased 1.1 percent; and personal current transfer receipts increased 10.1 percent. From 1992 to 2002 net earnings increased on average 7.9 percent each year; dividends, interest, and rent increased on average 7.2 percent; and personal current transfer receipts increased on average 6.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Provo-Orem increased from \$6,081,966\* in 2001 to \$6,216,781\* in 2002, an increase of 2.2 percent. The 2001-2002 national change was 2.1 percent. The average annual growth rate from the 1992 estimate of \$2,920,130\* to the 2002 estimate was 7.8 percent. The average annual growth rate for the nation was 5.4 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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